### **INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER 2019**



**27 FEBRUARY 2020** 

A MEMBER OF PPHE GROUP









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# INTERIM PERFORMANCE REPORT FOR THE FOURTH QUARTER 2019

As per the Capital Markets Law, article 468. (NN 65/18.) we are delivering the audited financial statements for Arena Hospitality Group d.d., both unconsolidated and consolidated, for the quarter ended December 31<sup>st</sup>, 2019.

The fourth quarter is a period of low activity due to the extremely high seasonal character of our business.

Since the vast majority of our business activities took place in previously reported periods, notably in the second and third quarter, the report of the Management Board that shows a comprehensive overview of the results and the financial position of both the Company (Arena Hospitality Group d.d.) and the Group (Company and its consolidated Subsidiaries), and the description of the most significant risks the Group and the Company are exposed to, are presented in the audited Annual report and Financial statements for 2019, which is released at the same time as the legal requirement for the release of the quarterly statement.

#### Financial statements consolidated for the Group and the standalone statements for the Company

The Financial statements for the Group and the standalone statements for the Company for the quarter ending December 31<sup>st</sup>, 2019 are submitted with the quarterly report.



# STATEMENT OF RESPONSIBILITIES OF THE COMPANY MANAGEMENT BOARD

The management confirms that, to the best of their knowledge, the consolidated and standalone financial statements for the quarter ending December 31<sup>st</sup>, 2019 are in line with the International Financial Reporting Standards (IFRS) as adopted by the European Union, and that they represent truly and fairly the assets, liabilities and financial position of the Group and of the Company.

The most significant risks and uncertainties that the Group and the Company are exposed to are presented in detail in the Annual report of the Group and of the Company.

#### **MANAGEMENT BOARD**

PRESIDENT:

REUEL ISRAEL GAVRIEL SLONIM

5 Con Im

**MEMBERS:** 

MANUELA KRALJEVIĆ

**DEVANSH BAKSHI** 

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### **APPENDIX 1 FINANCIAL STATEMENTS (AUDITED)**

Consolidated balance sheet
Consolidated profit and loss statement
Consolidated cash flow statement
Consolidated statement of changes in equity
Company balance sheet
Company profit and loss statement
Company cash flow statement
Company statement of changes in equity

Annex 1	100		D.17.		
	ISS	BUER'S GENERAL	_ DATA		
Reporting period:		01.01.19	to	31.12.19	
Year:		2019			
Quarter:		4.			
	Quarterly	financial statem	ents		
egistration number (MB):	3203263		me Member	HR	
Entity's registration			State code:		
number (MBS):	10022901		I		
number (OIB):	525429199		LEI:	74780000Z0PH7TFW3I85	
Institution code:	1665				
Name of the issuer: Arena H	ospitality Group d	l.d.			
Postcode and town:	52100	Į	Pula		
treet and house number: Smareg	lina ulica 3				
E-mail address: uprava	@arenahospital	litygroup.com			
Web address: www.a	renahospitalityg	roup.com			
Number of employees 904					
Consolidated report: KD	(KN-no	ot consolidated/KD-con	solidated)		
Audited: RN	(RN-	not audited/RD-audited	d)		
Names of subsidiaries (accord	ing to IFRS):		Registered	office:	MB:
N	lažurana d.o.o.			Zagreb, Radnička cesta 80	
	Ulika d.o.o.			Zagreb, Radnička cesta 80	
Sugarhill In	vestments B.V. N	lizozemska, Amestero	lam, Claude	Debussylaan 14, Vinoly Tower	
Germany R	leal Estate B.V. N	lizozemska, Amestero	lam, Claude	Debussylaan 14, Vinoly Tower	
Bookkeeping firm:	No	(Yes/No)	(name of the	bookkeeping firm)	
Contact person: Čale Ne					
(only nai Telephone: <mark>052/223</mark>		the contact person)			
E-mail address: ncale@	arenahospitalit	ygroup.com			
Audit firm:	f the audit firm)				
Certified auditor:	nd surname)				

Submitter: Arena Hospitality Group d.d.			in HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	I 0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	1.934.026.795	2.349.464.423
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.369.911	1.065.422
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	812.142	1.065.422
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	800	557.769	0
6 Other intangible assets II TANGIBLE ASSETS (ADP 011 to 019)	009 010	1.857.787.639	2.236.459.769
1 Land	011	320.627.860	332.183.773
2 Buildings	012	1.345.848.772	1.468.292.542
3 Plant and equipment	013	131.206.562	131.567.140
4 Tools, working inventory and transportation assets	014	5.660.501	5.952.488
5 Biological assets 6 Advances for the purchase of tangible assets	015 016	10.878.077	16.019.960
7 Tangible assets in preparation	017	34.979.642	58.325.930
8 Other tangible assets	018	8.586.225	224.117.936
9 Investment property	019	0	C
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	50.591.045	53.288.913
1 Investments in holdings (shares) of undertakings within the group	021	0	C
2 Investments in other securities of undertakings within the group	022 023	0	0
3 Loans, deposits, etc. to undertakings within the group  4. Investments in holdings (shares) of companies linked by virtue of			
participating interests  5 Investment in other securities of companies linked by virtue of	024	1.748.203	3.607.062
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	025	34.179.550	35.110.693
interests 7 Investments in securities	027	0	00.110.000
8 Loans, deposits, etc. given	027	14.663.292	14.571.158
9 Other investments accounted for using the equity method	029	14.003.232	14.571.150
10 Other fixed financial assets	030	0	C
IV RECEIVABLES (ADP 032 to 035)	031	0	C
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	C
3 Customer receivables	034	0	C
4 Other receivables V DEFERRED TAX ASSETS	035	04.070.000	50.050.040
C) CURRENT ASSETS (ADP 038+046+053+063)	036 037	24.278.200 826.801.299	58.650.319 745.869.844
I INVENTORIES (ADP 039 to 045)	038	3.222.669	3.104.950
1 Raw materials and consumables	039	2.859.542	3.056.450
2 Work in progress	040	0	(
3 Finished goods	041	0	(
4 Merchandise 5 Advances for inventories	042 043	39.542 323.585	48.500
6 Fixed assets held for sale	043	323.363	(
7 Biological assets	045	0	C
II RECEIVABLES (ADP 047 to 052)	046	20.865.629	23.653.585
1 Receivables from undertakings within the group	047	145.140	31.422
2 Receivables from companies linked by virtue of participating	048	0	709.354
interests 3 Customer receivables	049	13.949.121	14.029.026
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	1.103.950	3.121.326
6 Other receivables	052	5.667.418	5.762.457
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	198.775	220.675
1 Investments in holdings (shares) of undertakings within the group	054	0	C
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of	056	0	C
5 Investment in other securities of companies linked by virtue of	057	0	(
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	058 059	0	(
interests 7 Investments in accurities		_	
7 Investments in securities 8 Loans, deposits, etc. given	060 061	198.775	220.675
9 Other financial assets	061	0	0
IV CASH AT BANK AND IN HAND	063	802.514.226	718.890.634
D ) PREPAID EXPENSES AND ACCRUED INCOME	064	0	C
E) TOTAL ASSETS (ADP 001+002+037+064)	065	2.760.828.094	3.095.334.267
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	1.648.303.761	1.756.464.457
I INITIAL (SUBSCRIBED) CAPITAL	068	102.574.420	102.574.420
II CAPITAL RESERVES	069	1.142.738.633	1.142.738.633
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	328.617.643	317.007.442
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	3.380	16.334.757
3 Treasury shares and holdings (deductible item)	073	-3.380	-16.334.757
4 Statutory reserves	074	0	0
5 Other reserves	075	323.488.922	311.878.721
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	-5.371.416	-8.933.796
Fair value of financial assets available for sale      Cash flow hedge - effective portion	078 079	105.120	127.020
3 Hedge of a net investment in a foreign operation - effective portion	080	-5.476.536	-9.060.816
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-	000	-5.476.556	-9.000.010
083)	081	-8.922.546	54.101.721
1 Retained profit	082	0	54.101.721
2 Loss brought forward	083	8.922.546	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	88.667.027	148.976.037
1 Profit for the business year	085	88.667.027	148.976.037
2 Loss for the business year	086	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	69.395.643	42.869.091
Provisions for pensions, termination benefits and similar obligations	089	1.576.054	1.549.812
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	30.443.836	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	37.375.753	41.319.279
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	894.087.998	1.128.922.744
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of	099	0	0
participating interests 5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	891.590.309	1.122.480.938
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	2.497.689	6.441.806
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	149.040.692	167.077.975
1 Liabilities to undertakings within the group	108	12.089.598	12.110.106
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	0	0
6 Liabilities to banks and other financial institutions	113	46.178.883	77.889.017
7 Liabilities for advance payments	114	15.253.106	13.984.496
8 Liabilities to suppliers	115	19.943.233	28.757.698
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	16.107.935	15.942.553
11 Taxes, contributions and similar liabilities	118	16.796.473	7.642.771
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	22.671.464	10.751.334
E) ACCRUALS AND DEFERRED INCOME	122	0	0
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	2.760.828.094	3.095.334.267
G) OFF-BALANCE SHEET ITEMS	124	0	0

#### in HRK

### STATEMENT OF PROFIT OR LOSS for the period 01.01.2019 to 31.12.2019

Submitter: Arene Heenitelity Creum d d

Submitter: Arena Hospitality Group d.d.  Item	ADP	Same period of the	previous year	Current period		
item	code	Cumulative	Quarter	Cumulative	Quarter	
1	2	3	4	5	6	
I OPERATING INCOME (ADP 126 to 130)     Income from sales with undertakings within the group	125 126	757.712.287	79.139.479	786.190.359	97.290.066	
2 Income from sales (outside group)	126	744.702.038	69.912.920	774.171.542	87.929.736	
3 Income from the use of own products, goods and services	128	0	0	0	07.020.700	
4 Other operating income with undertakings within the group	129	1.637.560	1.637.560	0	0	
5 Other operating income (outside the group)	130	11.372.689	7.588.999	12.018.817	9.360.330	
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	615.317.278	129.252.958	649.538.203	145.181.563	
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0	
2 Material costs (ADP 134 to 136)  a) Costs of raw materials and consumables	133 134	257.595.549 115.250.777	39.802.679	244.772.057 119.107.675	38.427.868 17.555.463	
b) Costs of goods sold	135	133.895	16.315.235 133.895	119.107.675	17.555.463	
c) Other external costs	136	142.210.877	23.353.549	125.664.382	20.872.405	
3 Staff costs (ADP 138 to 140)	137	233.319.083	56.291.653	250.834.949	56.716.840	
a) Net salaries and wages	138	154.241.762	37.438.083	170.350.357	37.733.298	
b) Tax and contributions from salary costs	139	51.122.963	12.195.865	52.835.039	12.381.498	
c) Contributions on salaries	140	27.954.358	6.657.705	27.649.553	6.602.044	
4 Depreciation 5 Other costs	141 142	69.241.874	18.593.414	99.499.323	27.884.877	
6 Value adjustments (ADP 144+145)	143	0	0	0	0	
a) fixed assets other than financial assets	144	0	0	0	0	
b) current assets other than financial assets	145	0	0	0	0	
7 Provisions (ADP 147 to 152)	146	1.032.636	1.032.636	0	0	
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0	
b) Provisions for tax liabilities	148	0	0	0	0	
c) Provisions for ongoing legal cases d) Provisions for renewal of natural resources	149 150	1.032.636	1.032.636	0	0	
e) Provisions for warranty obligations	151	0	0	0	0	
f) Other provisions	152	0	0	0	0	
8 Other operating expenses	153	54.128.136	13.532.576	54.431.874	22.151.978	
III FINANCIAL INCOME (ADP 155 to 164)	154	823.313	242.997	848.941	1.532.453	
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0	
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0	
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0	
4 Other interest income from operations with undertakings within the group	158	0	11.830	0	0	
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0	
6 Income from other long-term financial investments and loans	160	0	0	0	0	
7 Other interest income	161	823.313	230.926	848.941	503.477	
8 Exchange rate differences and other financial income     9 Unrealised gains (income) from financial assets	162 163	0	0	0	0	
10 Other financial income	164	0	241	0	1.028.976	
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	30.579.637	7.836.543	30.238.465	6.887.331	
Interest expenses and similar expenses with undertakings within the group	166	385.445	0	0	0	
Z Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0	
3 Interest expenses and similar expenses	168	27.519.262	5.163.595	28.194.044	6.685.971	
4 Exchange rate differences and other expenses	169	2.672.948	2.672.948	1.843.061	0	
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0	
6 Value adjustments of financial assets (net)	171	0	0	0	0	
7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF	172	1.982	0	201.360	201.360	
PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES	173	1.205.282	169.386	0	500.110	
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF	174	U	U	1.508.774	582.119	
PARTICIPATING INTEREST	175	0	0	0	0	
VIII SHARE IN LOSS OF JOINT VENTURES IX TOTAL INCOME (ADP 125+154+173 + 174)	176 177	759.740.882	70 551 862	788.548.074	00 404 600	
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	177	759.740.882 645.896.915	79.551.862 137.089.501	679.776.668	99.404.638 152.068.894	
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	113.843.967	-57.537.639	108.771.406	-52.664.256	
1 Pre-tax profit (ADP 177-178)	180	113.843.967	0	108.771.406	0	
2 Pre-tax loss (ADP 178-177)	181	0	-57.537.639	0	-52.664.256	
XII INCOME TAX	182	25.176.940	-8.053.990	-40.204.631	-13.591.586	
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183 184	88.667.027 88.667.027	-49.483.649	148.976.037 148.976.037	-39.072.670	
1 Profit for the period (ADP 179-182)						

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to	IFRS only v	vith discontinued or	perations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	186	0	0	0	0
(ADP 187-188)		U	· ·	·	U
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFR		ontinued operations			
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
APPENDIX to the P&L (to be filled in by undertakings that draw up cons	olidated ann	ual financial statem	ents)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	88.667.027	-49.483.649	148.976.037	-39.072.670
1 Attributable to owners of the parent	200	88.667.027	-49.483.649	148.976.037	-39.072.670
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by un	dertakings s	ubject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	202	88.667.027	-49.483.649	148.976.037	-39.072.670
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX  (ADP 204 to 211)	203	-5.008.726	-2.249.094	-3.213.020	4.412.055
1 Exchange rate differences from translation of foreign operations	204	-2.842.825	-83.193	349.360	1.289.869
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
Profit or loss arising from subsequent measurement of financial assets available for sale	206	-6.570	-6.570	21.900	21.900
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	-2.159.331	-2.159.331	-3.584.280	3.100.286
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-5.008.726	-2.249.094	-3.213.020	4.412.055
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	83.658.301	-51.732.743	145.763.017	-34.660.615
APPENDIX to the Statement on comprehensive income (to be filled in by	undertakin	gs that draw up con	solidated statemen	ts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	83.658.301	-51.732.743	145.763.017	-34.660.615
1 Attributable to owners of the parent	216	83.658.301	-51.732.743	145.763.017	-34.660.615
2 Attributable to minority (non-controlling) interest	217	0		0	0
					· · · · · · · · · · · · · · · · · · ·

### STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2019. to 31.12.2019.

2. Adjustments (ADP 003 to 010):	Submitter: Arena Hospitality Group d.d			in HRK
28th Now from operating activities   110	ltem	code	previous year	
PR-e-tax profit	Cash flow from enerating activities	2	3	4
2. Adjustments (ADP 003 to 010):	•	001	113.843.967	108.771.406
20   Gains and losses from sale and value adjustment of fixed tangible and relargable assets	2 Adjustments (ADP 003 to 010):			122.825.688
Visit   Visi	a) Depreciation	003	69.241.874	99.499.323
Clashs and lissess from sale and unrealised gains and losses and value   005   0   0   0   0   0   0   0   0	b) Gains and losses from sale and value adjustment of fixed tangible and	004	405.790	-875.320
Adjustment of financial assets   005   0   1419-985   2419-985				
Interest expenses   007	adjustment of financial assets	005	0	(
Provisions   008   6.419.021   2.985.3     Dechange nate differences (unrealised)   009   6.667.79   1.350.7     Other adjustments for non-cash transactions and unrealised gains and oscient flow increase or decrease before changes in working capital (ADP 001+002)   011   208.122.294   231.597.0     Changes in the working capital (ADP 013 to 016)   012   8.784.113   -31.688.3     ADP 001+002)   013   8.342.426   -4.963.5   -4.963.5     Other cases or decrease in short-term inclubilities   013   8.342.426   -4.963.5   -4.963.5     Other cases or decrease in morking capital   016   015   1.127.888   -4.963.5   -4.963.5     Other cases or decrease in morking capital   016   0.23.513.3     Other increase or decrease in morking capital   016   0.23.513.3     Other increase or decrease in morking capital   016   0.23.513.3     Other cash received in morking capital   016   0.23.513.3     Other cash received   018   -24.377.06   -27.216.3     Other cash received   018   -24.377.06   -27.216.3     Other cash received   023   47.324   0.25.51.2     Other cash receipts from sales of fixed tangible and intangible assets   021   1.124.733   2.527.1     Other cash receipts from investment activities   022   0   0.23.51.3     Other cash receipts from investment activities   0.25   0   0.23.51.3     Other cash receipts from investment activities   0.25   0   0.4.371.8     Other cash receipts from investment activities   0.25   0.3.4   0.3.4     Other cash receipts from investment activities   0.25   0.3.4   0.3.4   0.3.4     Other cash receipts from investment activities   0.25   0.3.4	d) Interest and dividend income	006	-819.986	-848.94
20   December   1.350.7	· · · · · · · · · · · · · · · · · · ·			28.194.04
1) Other adjustments for non-cash transactions and unvealised gains and Sesses	,			-2.985.34
Cash flow increase or decrease before changes in working capital ADP 0014 0020 231.597.0   ADP 0014 0020 3   ADR 0014 00		009	-6.667.796	1.350.70
ADP 001+002)  1011 209 122:294 221:997.03 201:102-102:294 221:103-103 201:102-103-103 201:102-103-103-103-103-103-103-103-103-103-103	n) Other adjustments for non-cash transactions and unrealised gains and losses	010	-1.205.282	-1.508.77
a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables c) Increase or decrease in wirentories d) Increase or decrease in working capital d) Increase in capital d) Increase or decrease in working capital d) Increase or decrease in working capital d) Increase in capital d) Increase i	I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	209.122.294	231.597.09
Di Increase or decrease in short-term receivables   014   1.596.975   2.812.7	3 Changes in the working capital (ADP 013 to 016)	012	-8.784.113	-31.688.303
Contrasse or decrease in inventories   015   1.127.888   -398.7   016   017	a) Increase or decrease in short-term liabilities	013	-8.342.426	-4.963.512
Clash from operations (ADP 011+012)	,			-2.812.72
Cash from operations (ADP 011+012)	,			-398.740
Interest paid	· · · · · · · · · · · · · · · · · · ·			-23.513.32
3   A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)   020   143.057.620   173.130.45	• ,			
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)  A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)  A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)  A) NET CASH FLOW FROM Investment activities  Cash receipts from sales of fixed tangible and intangible assets  Cash receipts from sales of financial instruments  Cash receipts from reapyment of loans and deposits  Cash receipts from repayment of loans and deposits  Cash ceceipts from repayment of loans and deposits  Cash ceceipts from investment activities  Cash ceceipts from investment activities  Cash payments for the purchase of fixed tangible and intangible assets  Cash payments for the purchase of fixed tangible and intangible assets  Cash payments for the acquisition of financial instruments  Cash payments for the acquisition of financial instruments  Cash payments for loans and deposits for the period  Cash captish and the acquisition of a subsidiary, net of cash acquired  Cash receipts from investment activities  Cash payments from investment activities  Cash receipts from financing activities  NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash receipts from the issue dequity financial instruments  Cash receipts from the increase in initial (subscribed) capital  Cash receipts from financing activities  Cash receipts from financing activities  Cash receipts from financing activities  Cash receipts from financing activities (ADP 038)  Cash receipts from financing activities  Cash payments for dequity financial instruments  Cash payments from financing activities  Activities (ADP 038)  Cash receipts from financing activities  Cash payments from financing activities (ADP 035 to 038)  Cash receipts from financing activities  Cash payments from financing activities  Cash payments for the repayment of credit principals, loans and other portion of the payment of credit principals and the portion of the payment of credit principals, loans and other portion of the payments from financing activities  Cash payments for finan				
Cash flow from investment activities  1 Cash receipts from sales of fixed tangible and intangible assets  2 Cash receipts from sales of financial instruments  2 Cash receipts from sales of financial instruments  3 Interest received  4 Cash receipts from repayment of loans and deposits  5 Other cash receipts from investment activities (ADP 021 to 026)  6 Cash receipts from investment activities (ADP 021 to 026)  7 Cash payments for the purchase of fixed tangible and intangible assets  8 Cash payments for the acquisition of financial instruments  9 Cash payments for the acquisition of financial instruments  9 Cash payments for the acquisition of financial instruments  9 Cash payments for loans and deposits for the period  9 Cash payments for loans and deposits for the period  9 Cash payments for loans and deposits for the period  9 Cash payments for loans and deposits for the period  9 Cash payments for minvestment activities  9 Cash payments from investment activities  9 Cash payments from investment activities  9 Cash payments from investment activities (ADP 028 to 032)  9 NT Ctal cash payments from investment activities (ADP 028 to 032)  10 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  11 Cash receipts from the increase in initial (subscribed) capital  12 Cash receipts from the increase in initial (subscribed) capital  13 Cash receipts from the increase in initial (subscribed) capital  14 Cash receipts from financing activities  15 Cash payments for financing activities  16 Cash payments for the repayment of credit principals, Ioans and other borrowings  17 Creation financing activities  18 Cash payments for the receipts from financing activities (ADP 035 to 038)  19 Cash payments for the repayment of credit principals, Ioans and other borrowings and debt financial instruments  10 Cash payments for the repayment of credit principals, Ioans and other borrowings and debt financial instruments  10 Cash payments for the repayment of credit principals, Ioans and other borrowings and debt financial instru				
2 Cash receipts from sales of financial instruments	Cash flow from investment activities	020	140.007.020	170.100.400
3 Interest received 4 10:34 47.324 35.8 4 10:34	1 Cash receipts from sales of fixed tangible and intangible assets	021	1.124.733	2.527.174
In Dividends received Cash receipts from repayment of loans and deposits Cash receipts from investment activities O26 Cash receipts from investment activities O26 O37 Cash receipts from investment activities O26 O4.371.8  If Total cash receipts from investment activities O26 O37 Cash payments for the purchase of fixed tangible and intangible assets O28 Cash payments for the acquisition of financial instruments O29 O30 O4 Cash payments for loans and deposits for the period O30 O4 Cash payments for loans and deposits for the period O30 O5 Cash payments for investment activities O32 Cash payments from investment activities O32 Cash payments from investment activities O32 Cash payments from investment activities O33 Cash payments from investment activities O34 Cash payments from investment activities O35 Cash flow from financing activities Cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from credit principals, loans and other borrowings O37 Cash receipts from financing activities O38 Cosh receipts from financing activities O38 Cosh payments for the repayment of credit principals, loans and other borrowings o37 Cash payments for the repayment of credit principals, loans and other orwings o38 Cosh payments for financing activities O40 Cash payments for the repayment of credit principals, loans and other o40 Cash payments for the repayment of credit principals, loans and other o40 Cash payments for the repayment of real principals, loans and other o40 Cash payments for the repayment of credit principals, loans and other o40 Cash payments for the repayment of credit principals, loans and other o40 Cash payments for the repayment of credit principals, loans and other o40 Cash payments for the redemption of treasury shares and decrease in o43 Cash	2 Cash receipts from sales of financial instruments	022	-	(
5 Cash receipts from repayment of loans and deposits Other cash receipts from investment activities Other cash payments for the purchase of fixed tangible and intangible assets Other cash payments for the acquisition of financial instruments Other other of the acquisition of financial instruments Other other of the acquisition of financial instruments Other cash payments for loans and deposits for the period Other cash payments from investment activities Other cash receipts from financing activities Other cash receipts from the issue of equity financial instruments and debt inancial instruments Other cash receipts from financing activities Other cash payments for the repayment of credit principals, loans and other porrowings and debt financial instruments Other cash receipts from financing activities Other cash payments for financing activities Other cash payments from financing a				35.866
State   Company   Compan			-	(
Il Total cash receipts from investment activities (ADP 021 to 026)  Il Cash payments for the purchase of fixed tangible and intangible assets  Il Cash payments for the acquisition of fixed tangible and intangible assets  Il Cash payments for to ans and deposits for the period  Il Cash payments for loans and deposits for the period  Il Cash payments for loans and deposits for the period  Il Cash payments for loans and deposits for the period  Il Cash payments from investment activities  Il Cash payments from investment activities  Il Cash payments from investment activities  Il Cash payments from investment activities (ADP 028 to 032)  Il Cash payments from investment activities (ADP 028 to 032)  Il Cash flow from financing activities  Il Cash receipts from the increase in initial (subscribed) capital  Il Cash receipts from the increase in initial (subscribed) capital  Il Cash receipts from the increase in initial (subscribed) capital  Il Cash receipts from the increase in initial (subscribed) capital  Il Cash receipts from financing activities  Il Cash payments for the repayment of credit principals, loans and other borrowings  Il Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  Il Cash payments for finance lease  Il Cash payments for finance lease  Il Cash payments for finance lease  Il Cash payments from financing activities  Il Cash payments				4.074.046
2 Cash payments for the acquisition of financial instruments 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities 5 Other cash payments from investment activities (ADP 028 to 032) 5 V Total cash payments from investment activities (ADP 028 to 032) 6 V Total cash payments from investment activities (ADP 028 to 032) 7 V Total cash payments from investment activities (ADP 027 +033) 8 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 8 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 8 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 035 to 038) 9 OSS 0	III Total cash receipts from investment activities (ADP 021 to 026)			6.934.858
3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 028 to 032) 10 Cash receipts from the increase in initial (subscribed) capital 10 Cash receipts from the increase in initial (subscribed) capital 10 Cash receipts from credit principals, loans and other borrowings 10 Cash receipts from financing activities 11 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 12 Cash payments for dividends 13 Cash payments for dividends 14 Cash payments for dividends 15 Cash payments for dividends 16 Cash payments for finance lease 17 Cash payments for finance lease 18 Cash payments for finance lease 19 Cash payments for finance lease 10 Cash payments from financing activities 10 Cash payments from financing activities (ADP 040 to 044) 10 Cash payments from financing activities 10 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-0	Cash payments for the purchase of fixed tangible and intangible assets	028	-150.429.101	-233.158.059
3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 027 +033) 9 NET CASH FLOW FROM Investment ACTIVITIES (ADP 028 to 032) 10 Cash receipts from the increase in initial (subscribed) capital 10 Cash receipts from the increase in initial (subscribed) capital 10 Cash receipts from credit principals, loans and other borrowings 10 Cash receipts from financing activities 11 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 12 Cash payments for dividends 13 Cash payments for dividends 14 Cash payments for dividends 15 Cash payments for dividends 16 Cash payments for finance lease 17 Cash payments for finance lease 18 Cash payments for finance lease 19 Cash payments for finance lease 10 Cash payments from financing activities 10 Cash payments from financing activities (ADP 040 to 044) 10 Cash payments from financing activities 10 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-034+046+047) 10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 2020-0	2 Cash payments for the acquisition of financial instruments	029	0	(
4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities V Total cash payments from investment activities (ADP 028 to 032) 33 -162.052.699 -233.161.0 38) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 39 -160.880.642 -226.226.11  Cash flow from financing activities Cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from the issue of equity financial instruments and debt inancial instruments 30 Cash receipts from financing activities Comparison of the receipts from financing activities Comparison of the repayment of credit principals, loans and other borrowings Comparison of the repayment of credit principals, loans and other borrowings and debt financial instruments Comparison of the repayment of credit principals, loans and other borrowings and debt financial instruments Comparison of the repayment of credit principals, loans and other borrowings and debt financial instruments Comparison of the repayment of the repayment of credit principals, loans and other borrowings and debt financial instruments Comparison of the repayments for finance lease Comparison of the repayments for finance lease Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the redemption of treasury shares and decrease in other cash payments from financing activities Comparison of the rede	· · · · · · · · · · · · · · · · · · ·			
V Total cash payments from investment activities (ADP 028 to 032)   033   -162.052.699   -233.161.01     B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)   034   -160.880.642   -226.226.11     Cash receipts from the increase in initial (subscribed) capital   035   0     Cash receipts from the increase in initial (subscribed) capital   036   0     Cash receipts from the issue of equity financial instruments and debt inancial instruments   036   0     Cash receipts from credit principals, loans and other borrowings   037   143.086.971   79.498.81     Cash receipts from financing activities   038   0     V Total cash receipts from financing activities (ADP 035 to 038)   039   143.086.971   79.498.81     Cash payments for the repayment of credit principals, loans and other porrowings and debt financial instruments   040   -121.590.406   -48.380.91     Cash payments for finance lease   041   0   -25.642.71     Cash payments for finance lease   042   0   -19.040.71     Cash payments for finance lease   042   0   -19.040.71     Cash payments for financing activities   044   -906.920     VI Total cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payments from financing activities (ADP 040 to 044)   045   -122.497.326   -109.395.81     Coher cash payme	4 Acquisition of a subsidiary, net of cash acquired	031	0	(
Cash flow from financing activities I Cash receipts from the increase in initial (subscribed) capital I Cash receipts from the increase in initial (subscribed) capital I Cash receipts from the issue of equity financial instruments and debt inancial instruments I Cash receipts from the issue of equity financial instruments and debt inancial instruments I Cash receipts from credit principals, loans and other borrowings I Cash receipts from credit principals, loans and other borrowings I Cash receipts from financing activities I Cash receipts from financing activities I Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments I Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments I Cash payments for dividends I Cash payments for the redemption of treasury shares and decrease in other payments for the redemption of treasury shares and decrease in other cash payments for the redemption of treasury shares and decrease in other cash payments from financing activities I Cother cash payments from financing activities (ADP 040 to 044) I Cother cash payments from financing activities (ADP 040 to 044) I Cother cash payments from financing activities (ADP 039 +045) I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect of cash and cash aquivalents I Unrealised exchange rate differences in respect	5 Other cash payments from investment activities	032	-11.623.598	-2.96
Cash flow from financing activities  I Cash receipts from the increase in initial (subscribed) capital  2 Cash receipts from the increase in initial (subscribed) capital  3 Cash receipts from the issue of equity financial instruments and debt inancial instruments  3 Cash receipts from credit principals, loans and other borrowings  3 Cash receipts from financing activities  4 Other cash receipts from financing activities (ADP 035 to 038)  4 Country of the receipts from financing activities (ADP 035 to 038)  5 Cash payments for the repayment of credit principals, loans and other our our our our our our our our our ou	IV Total cash payments from investment activities (ADP 028 to 032)	033	-162.052.699	-233.161.020
It Cash receipts from the increase in initial (subscribed) capital  2 Cash receipts from the issue of equity financial instruments and debt inancial instruments  3 Cash receipts from credit principals, loans and other borrowings  4 Other cash receipts from financing activities  7 Total cash receipts from financing activities (ADP 035 to 038)  3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  4 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  5 Cash payments for dividends  6 Cash payments for dividends  7 Cash payments for finance lease  7 Cash payments for finance lease  7 Cash payments for finance lease  7 Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital  7 Cother cash payments from financing activities  7 Total cash payments from financing activities (ADP 040 to 044)  8 Cash payments from financing activities (ADP 040 to 044)  1 Unrealised exchange rate differences in respect of cash and cash payments in the redemption of the cash payments and cash payments from financing activities (ADP 040 to 044)  1 Unrealised exchange rate differences in respect of cash and cash payments in the redemption of the cash payments and cash payments from financing activities (ADP 040 to 044)  2 Cash payments from financing activities (ADP 040 to 044)  3 Cash AND CASH EQUIVALENTS AT THE BEGINNING OF THE page 1049  8 Cash AND CASH EQUIVALENTS AT THE END OF THE page 1050  8 Cash AND CASH EQUIVALENTS AT THE END OF THE page 1050  8 Cash AND CASH EQUIVALENTS AT THE END OF THE page 1050  8 Cash AND CASH EQUIVALENTS AT THE END OF THE page 1050  8 Cash AND CASH EQUIVALENTS AT THE END OF THE page 1050  8 Cash AND Cash Equivalents and there payments and other portowings and other portowings and other page 12 to 0350  8 Cash AND Cash Equivalents and the payment of	B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-160.880.642	-226.226.168
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inancial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities 5 V Total cash receipts from financing activities (ADP 035 to 038) 6 Cash payments for the repayment of credit principals, loans and other corrowings and debt financial instruments 6 Cash payments for dividends 7 Cash payments for dividends 7 Cash payments for finance lease 8 Cash payments for finance lease 9 Cash payments from financing activities 9 Cash payments from financing activities 9 Cash Cash Flow From financing activities (ADP 040 to 044) 9 Cash Cash Flow From financing activities (ADP 039 +045) 9 Cash Cash Flow From Financing activities (ADP 039 +045) 9 Cash Cash Flow From Financing activities (ADP 039 +045) 9 Cash Cash Cash Flow From Financing activities (ADP 039 +045) 9 Cash AND Cash Equivalents At the Beginning Of the page 1049 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page 1050 9 Cash AND Cash Equivalents At the Enginning Of the page	2 Cash receipts from the issue of equity financial instruments and debt			(
V Total cash receipts from financing activities (ADP 035 to 038)  I Cash payments for the repayment of credit principals, loans and other corrowings and debt financial instruments  Cash payments for dividends  Cash payments for dividends  Cash payments for dividends  Cash payments for finance lease  Cash payments for finance lease  Cash payments for finance lease  Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital  Cother cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  COTACH CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)  COTACH CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)  COTACH CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)  COTACH INCREASE OR DECREASE IN CASH FLOWS (ADP 048 2.413.502 -83.623.514.226  COTACH CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 049 800.100.724  COTACH CASH AND CASH EQUIVALENTS AT THE END OF THE 050 802.514.226  COTACH CASH AND CASH EQUIVALENTS AT THE END OF THE 050 802.514.226  COTACH CASH CASH CASH CASH CASH CASH CASH C	3 Cash receipts from credit principals, loans and other borrowings			79.498.89
1 Cash payments for the repayment of credit principals, loans and other corrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital 5 Other cash payments from financing activities 4 Cash payments from financing activities 5 Other cash payments from financing activities 6 Other cash payments from financing activities (ADP 040 to 044) 6 CO NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 6 Unrealised exchange rate differences in respect of cash and cash acquivalents 6 ON NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 6 CO NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 2.413.502 -83.623.514.226 7 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 049 800.100.724 7 CASH AND CASH EQUIVALENTS AT THE END OF THE	4 Other cash receipts from financing activities	038	0	(
2 Cash payments for dividends 2 Cash payments for finance lease 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital 5 Other cash payments from financing activities 4 Cash payments from financing activities 5 Other cash payments from financing activities 4 Cash payments from financing activities 5 Other cash payments from financing activities 6 Other cash payments from financing activities 6 Other cash payments from financing activities (ADP 040 to 044) 6 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 6 I Unrealised exchange rate differences in respect of cash and cash acquivalents 6 Other INCREASE OR DECREASE IN CASH FLOWS (ADP 048 2.413.502 -83.623.514.226) 7 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 049 800.100.724 802.514.226 7 CASH AND CASH EQUIVALENTS AT THE END OF THE	V Total cash receipts from financing activities (ADP 035 to 038)	039	143.086.971	79.498.89
3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital 5 Other cash payments from financing activities 6 Other Cash payments for the redemption of treasury shares and decrease in Other Cash Cash Cash Cash Cash Cash Cash Cash	borrowings and debt financial instruments			-48.380.99
4 Cash payments for the redemption of treasury shares and decrease in nitial (subscribed) capital 5 Other cash payments from financing activities 6 Other cash payments from financing activities 6 I Unrealised exchange rate differences in respect of cash and cash acquivalents 6 Other Increase or Decrease in Cash Flows (ADP 040 to 044) 6 Other Cash Flow From Financing activities (ADP 040 to 044) 7 Other Cash Flow From Financing activities (ADP 040 to 044) 7 Other Cash Flow From Financing activities (ADP 040 to 044) 8 Other Cash Flow From Financing activities (ADP 040 to 044) 9	1 ,			-25.642.76
nitial (subscribed) capital  Tother cash payments from financing activities  Other cash payments from financing activit	' '	042		-19.040.760
VI Total cash payments from financing activities (ADP 040 to 044)  O45  -122.497.326  -109.395.89  -109.395.8	initial (subscribed) capital			-16.331.37
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)  1 Unrealised exchange rate differences in respect of cash and cash equivalents  1 Unrealised exchange rate differences in respect of cash and cash  20 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)  10 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 041.502 041	· ·			100.005.00
1 Unrealised exchange rate differences in respect of cash and cash equivalents  1 Unrealised exchange rate differences in respect of cash and cash option of the equivalents  1 Unrealised exchange rate differences in respect of cash and cash option of the equivalents  1 Unrealised exchange rate differences in respect of cash and cash option of the equivalents of the equivalent of the equival		045	-122.497.326	-109.395.89
### 1-353.121   -630.81    -630.81    -630.82    -630.83    -630.8	C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	20.589.645	-29.897.00
1202+034+046+047)  E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD  F) CASH AND CASH EQUIVALENTS AT THE END OF THE  1049	equivalents	047	-353.121	-630.85
PERIOD 049 800.100.724 802.514.22 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 802.514.226 718.800.61	D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	2.413.502	-83.623.592
	E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	800.100.724	802.514.226
	F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	802.514.226	718.890.634

in HRK

STATEMENT OF CHANGES IN EQUITY for the period from 01.01.19 to 31.12.19 in HRK

for the period from 01.01.19 to	31.12.19															in HRK	
			Attributable to owners of the parent														
ltem	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)		Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non- controlling) interest	Total capital and reserves
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
Previous period			,		,												
1 Balance on the first day of the previous business year	01	102.574.420	1.142.738.633	2.182.500	3.380	3.380	0	327.442.693	0	111.690	0	-3.317.205	-94.058.950	88.082.625	1.565.756.406	0	1.565.756.406
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	) (	0	0 0		0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	) (	0	0 0	C	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	102.574.420	1.142.738.633	2.182.500	3.380	3.380	0	327.442.693	0	111.690	0	-3.317.205	-94.058.950	88.082.625	1.565.756.406	0	1.565.756.406
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0			0 0	88.667.027	88.667.027	0	88.667.027
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	-2.842.825	0	0	(		0 0	0	-2.842.825	0	-2.842.825
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0		) (	0	d	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	-6.570	0	(	0	O	-6.570	0	-6.570
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0			0 0	C	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	) (	-2.159.331	1 0	O	-2.159.331	0	-2.159.331
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	) (	) (	0 0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0								0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	-906.919	0	0	) (	) (	0 0	0	-906.919	0	-906.919
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0								0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0		)	0 0	O	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	)	)	0	O	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	0		) (	0 0	O	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	) (	) (	0 0	C	0	0	0
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	(	(	0 0	0	0	0	0
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	2.946.221	0	0	0	0	0	0	0	0	0 85.136.404	-88.082.625	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	(	0	C	0	0	0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	323.692.949	0	105.120	) (	-5.476.536	-8.922.546	88.667.027	1.648.507.788	0	1.648.507.788
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by underto	akings that dr	aw up financial staten	nents in accordance w	ith the IFRS)									,				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP $06\ \text{to}\ 14)$	24	0	0	0	0	0	0	-3.749.744	o	-6.570	o	-2.159.331	1 0	O	-5.915.645	0	-5.915.645
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	-3.749.744	0	-6.570	0	-2.159.331	1 0	88.667.027	82.751.382	0	82.751.382
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	2.946.221	0	0	0	0	0	0	0	)	0 85.136.404	-88.082.625	0	0	0

Current period																	
1 Balance on the first day of the current business year	27	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	323.488.922	0	105.120	0	-5.476.536	-8.922.546	88.667.027	1.648.303.761	0	1.648.303.761
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	323.488.922	0	105.120	0	-5.476.536	-8.922.546	88.667.027	1.648.303.761	0	1.648.303.761
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	148.976.037	148.976.037	0	148.976.037
6 Exchange rate differences from translation of foreign operations	32	0	0	0	0	0	0	349.360	0	0	0	0	0	0	349.360	0	349.360
7 Changes in revaluation reserves of fixed tangible and intangible assets	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	21.900	0	0	0	0	21.900	0	21.900
9 Profit or loss arising from effective cash flow hedge	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	36	0	0	0	0	0	0	0	0	0	0	-3.584.280	0	0	-3.584.280	0	-3.584.280
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	4.371.816	0	0	0	0	0	0	4.371.816	0	4.371.816
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0								0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	44	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	0	0	-16.331.377	0	-16.331.377
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	-25.642.760	0	-25.642.760	0	-25.642.760
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	88.667.027	-88.667.027	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	102.574.420	1.142.738.633	5.128.721	16.334.757	16.334.757	0	311.878.721	0	127.020	0	-9.060.816	54.101.721	148.976.037	1.756.464.457	0	1.756.464.457
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undert	akings that d	raw up financial statemen	ts in accordance with th	ne IFRS)	,					•							
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	4.721.176	0	21.900	0	-3.584.280	0	0	1.158.796	0	1.158.796
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	4.721.176	0	21.900	0	-3.584.280	0	148.976.037	150.134.833	0	150.134.833
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	63.024.267	-88.667.027	-41.974.137	0	-41.974.137

#### **NOTES TO FINANCIAL STATEMENTS - TFI**

(drawn up for quarterly reporting periods)

Name of the issuer: Arena Hospitality Group d.d Personal identification number (OIB): 47625429199 Reporting period: 1 January - 31 December 2019

#### Adoption od IFRS 16 for the first time

The Group first adopted IFRS 16 during the year. The implementation of the new Standard has commenced on 1 January 2019. The comparative figures have not been adjusted but have been presented in accordance with IAS 17.

The application of IFRS 16 resulted in the recognition of assets on 1 January 2019 (Righ-of-use asset under operating lease) in the amount of HRK 236,468,624. At the same time, long-term operating lease liabilities were recorded in the amount of HRK 242,150,980. In the period ended 31 December 2019, the Group recognized the amount of HRK 20,209,518 in depreciation expense of assets recognized in accordance with IFRS 16, and the amount of HRK 4,641,150 in interest on a lease.

The amount of the liability paid under operating leases recorded as a decrease in liability is disclosed in the Statement of Cash Flows on AOP 042 - Cash Flows on Financial Leases and amounts to HRK 19,040,760. Due to the application of IFRS 16, the Group reported less operating expenses (lease costs) that were recorded in the comparative period at AOP 136 - c) Other external costs.

Carrying value of operating lease assets shown in the balance sheet on AOP 018 - Other assets is HRK 215,020,806. Long-term operating lease liabilities (reported on the balance sheet at AOP 101 - Liabilities to banks and other financial institutions) at the balance sheet date amount to HRK 202,354,856, while short-term operating lease liabilities (recorded in the balance sheet at AOP 101 - Liabilities to banks and other financial institutions) institutions) at the balance sheet date amounted to HRK 19,626,326.Reconciliation of the Consolidated Financial Statements with TFI-POD

#### Balance sheet items reconciliation:

Property, plant and equipment in the amount of HRK 2,012,342 thousand increased by Inventories (recorded within Non-current assets) in the amount of HRK 9,097 thousand and Right-of-use assets in amount of 215,021 correspond to AOP position 010.

Investments in joint ventures in the amount of HRK 38,718 thousand are stated in AOP 024 and 026. Restricted deposits and cash in the amount of HRK 11,324 thousand and Other non-current financial assets in the amount of HRK 3,247 thousand are at AOP 028.

Other receivables and advances in the amount of HRK 8,915 thousand are disclosed at AOP 047, 051, 052. Trade receivables in the amount of HRK 14,738 thousand includes AOP 048 and 049.

Other reserves in the amount of HRK 313,983 thousand include AOP 071, 075 and 078.

Accumulated earnings/(losses) in amount of HRK 206,225 thousands are stated on AOP 084 and 088. Difference in amount of HRK 3.148 thousands reffers to retained earnings of merged Companies in 2016, which are in Annual report presented under Retained earnings while in TFI POD is stated under Other reserves. Other liabilities and provisions in the amount of HRK 46,959 thousand, within the TFI is disclosed in AOP 158 and 161.

#### Reconciliation of income statement items:

Revenues in the amount of HRK 778,104 plus Other (expenses) / revenues in the amount of HRK 6,665 thousand are shown at AOP 125, except that the item Other (expenses) / revenues also includes expenses in the amount of HRK 1,421 thousand netted within the Annual Report. positions mentioned. Operating expenses in the amount of HRK 534,800 thousand plus rental costs and land concession fees in the amount of HRK 13,802 thousand correspond to the sum of AOP items 133, 138, 139, 140 and 153, while the difference of HRK 1,437 thousand is shown under Other (expenses)/revenues.

Annex 1					
		ISSUER'S GENER	AL DATA		
Reporting period:		01.01.19	to	31.12.19	
Year:		2019			
Quarter:		4.			
	Quarte	erly financial state	ments		
egistration number (MB):	03203263	Issuer's h	nome Member	HR	
Entity's registration	040022901		State code:		
number (MBS):  Personal identification	47625429199		LEI:	74780000Z0PH7TFW3I85	
number (OIB):  Institution code:	1665		l		
	Arena Hospitality Gr	oup d.d.			
Postcode and town:	52100		Pula		
treet and house number:	Smareglina ulica 3				
E mail addrage:	uprava@arenahos	onitalityaraya oom			
Web address:	www.arenahospita	alitygroup.com			
Number of employees (end of the reporting	639				
Consolidated report:	KN (	KN-not consolidated/KD-co	onsolidated)		
Audited:	RN	(RN-not audited/RD-audit	ted)		
Names of subsidiaries	s (according to IFRS):		Registered	office:	MB:
Bookkeeping firm:	No	(Yes/No)			
	Kalagac Sandra		(name of the	e bookkeeping firm)	
		me of the contact person)			
Telephone:	052/223-811				
E-mail address:	skalagac@arenah	nospitalitygroup.com			
Audit firm:		,			
Certified auditor:	(name of the audit firm	n)			
	(name and surname)				

Submitter: Arena Hospitality Group d.d.			in HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	1.927.723.396	2.122.844.011
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.369.414	1.064.923
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	811.645	1.064.923
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	C
5 Intangible assets in preparation 6 Other intangible assets	008	557.769 0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	1.211.189.629	1.385.211.673
1 Land	011	223.836.997	235.066.582
2 Buildings	012	854.101.285	982.506.779
3 Plant and equipment	013	73.543.059	79.592.845
4 Tools, working inventory and transportation assets 5 Biological assets	014 015	5.660.501	5.952.488
6 Advances for the purchase of tangible assets	016	10.878.077	16.019.960
7 Tangible assets in preparation	017	34.583.484	56.418.118
8 Other tangible assets	018	8.586.226	9.654.901
9 Investment property	019	0	C
III FIXED FINANCIAL ASSETS (ADP 021 to 030)  1 Investments in holdings (shares) of undertakings within the group	020 021	691.677.906 528.552.622	678.530.705 524.180.804
2 Investments in other securities of undertakings within the group	022	0	324.100.004
3 Loans, deposits, etc. to undertakings within the group	023	151.521.392	142.795.466
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	C
5 Investment in other securities of companies linked by virtue of participating interests	025	0	(
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	(
7 Investments in securities	027	0	C
8 Loans, deposits, etc. given	028	11.603.892	11.501.435
9 Other investments accounted for using the equity method	029	0	C
10 Other fixed financial assets IV RECEIVABLES (ADP 032 to 035)	030 031	0	53.000
Receivables from undertakings within the group	032	0	C
2 Receivables from companies linked by virtue of participating linterests	033	0	C
3 Customer receivables	034	0	C
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	23.486.447	58.036.710
C) CURRENT ASSETS (ADP 038+046+053+063)	037	696.534.505	613.127.263
I INVENTORIES (ADP 039 to 045)  1 Raw materials and consumables	038	2.055.030 1.691.903	2.002.262 1.953.762
2 Work in progress	040	0	(
3 Finished goods	041	0	(
4 Merchandise	042	39.542	48.500
5 Advances for inventories 6 Fixed assets held for sale	043 044	323.585 0	(
7 Biological assets	044	0	(
II RECEIVABLES (ADP 047 to 052)	046	11.895.993	13.833.673
1 Receivables from undertakings within the group	047	3.919.114	1.337.248
2 Receivables from companies linked by virtue of participating interests	048	0	C
3 Customer receivables	049	5.537.874	5.320.140
4 Receivables from employees and members of the undertaking	050	95.954	76.809
5 Receivables from government and other institutions	051	524.327	5.687.145
6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	052 053	1.818.724 198.775	1.412.331 220.675
1 Investments in holdings (shares) of undertakings within the group	054	198.775	220.673
2 Investments in other securities of undertakings within the group	055	0	(
3 Loans, deposits, etc. to undertakings within the group	056	0	(
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	(
5 Investment in other securities of companies linked by virtue of participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	058	0	(
interests	059	0	000.075
7 Investments in securities 8 Loans, deposits, etc. given	060 061	198.775	220.675
9 Other financial assets	061	0	(
IV CASH AT BANK AND IN HAND	063	682.384.707	597.070.653
D ) PREPAID EXPENSES AND ACCRUED INCOME	064	0	(
E) TOTAL ASSETS (ADP 001+002+037+064)	065	2.624.257.901	2.735.971.274
OFF-BALANCE SHEET ITEMS	066	0	C

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	1.950.663.284	2.033.171.151
I INITIAL (SUBSCRIBED) CAPITAL	068	102.574.420	102.574.420
II CAPITAL RESERVES	069	1.142.738.633	1.142.738.633
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	572.817.249	556.485.871
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	3.380	16.334.757
3 Treasury shares and holdings (deductible item)	073	-3.380	-16.334.757
4 Statutory reserves	074	0	0
5 Other reserves	075	567.688.528	551.357.150
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	105.120	127.020
1 Fair value of financial assets available for sale	078	105.120	127.020
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-	081	65.877.455	106.785.103
083) 1 Retained profit	082	65.877.455	106.785.103
2 Loss brought forward	083	05.877.455	100.765.105
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	66.550.407	124.460.104
1 Profit for the business year	085	66.550.407	124.460.104
2 Loss for the business year	086	00.550.407	124.400.104
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	69.393.988	42.868.402
Provisions for pensions, termination benefits and similar	000	33.030.300	72.000.402
obligations	089	1.576.054	1.549.131
- C			
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	32.019.890	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	35.798.044	41.319.271
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	527.207.950	568.385.157
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			
participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	527.207.950	568.385.157
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	76.992.679	91.546.564
1 Liabilities to undertakings within the group	108	4.669.615	4.108.018
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			
participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	0	0
6 Liabilities to banks and other financial institutions	113	38.340.412	44.098.742
7 Liabilities for advance payments	114	4.198.773	4.796.423
8 Liabilities to suppliers	115	5.833.751	15.707.978
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	12.756.938	13.613.892
11 Taxes, contributions and similar liabilities	118	6.967.141	4.919.454
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	4.226.049	4.302.057
E) ACCRUALS AND DEFERRED INCOME	122	0	0
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	2.624.257.901	2.735.971.274
G) OFF-BALANCE SHEET ITEMS	124	0	0
-,			

#### in HRK

## STATEMENT OF PROFIT OR LOSS for the period 01.01.2019 to 31.12.2019

Submitter: Arena Hospitality Group d.d.

Submitter: Arena Hospitality Group d.d.								
Item	ADP code	Same period of th		Current				
		Cumulative	Quarter	Cumulative	Quarter			
1	2	3	4	5	6			
I OPERATING INCOME (ADP 126 to 130)	125	513.716.443	16.549.514	536.382.549	20.915.538			
1 Income from sales with undertakings within the group     2 Income from sales (outside group)	126	6.797.585	1.632.269	6.828.217	1.743.011			
3 Income from the use of own products, goods and services	127 128	503.030.441	13.780.972	518.797.397 0	18.222.788			
4 Other operating income with undertakings within the group	129	0	0	0	0			
5 Other operating income (outside the group)	130	3.888.417	1.136.273	10.756.935	949.739			
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	419.955.443	71.910.515	447.125.128	79.002.020			
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0			
2 Material costs (ADP 134 to 136)	133	177.010.847	16.982.355	185.474.642	18.400.484			
a) Costs of raw materials and consumables	134	72.980.118	6.461.159	76.656.389	7.502.555			
b) Costs of goods sold	135	133.895	4.934	173.742	13.932			
c) Other external costs	136	103.896.834	10.516.262	108.644.511	10.883.997			
3 Staff costs (ADP 138 to 140)	137	142.875.739	33.528.764	152.575.052	33.872.138			
a) Net salaries and wages	138	90.782.540	22.345.062	99.817.602	22.937.161			
b) Tax and contributions from salary costs	139	34.359.809	7.404.406	35.268.287	7.237.673			
c) Contributions on salaries	140	17.733.390	3.779.296	17.489.163	3.697.304			
4 Depreciation	141	52.093.807	13.990.066	61.436.015	18.212.211			
5 Other costs	142	0	0	0	0			
6 Value adjustments (ADP 144+145)	143	0	0	0	0			
a) fixed assets other than financial assets	144	0	0	0	0			
b) current assets other than financial assets	145	0	0	0	0			
7 Provisions (ADP 147 to 152)	146	1.032.636	1.032.636	0	0			
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0			
b) Provisions for tax liabilities	148	0	0	0	0			
c) Provisions for ongoing legal cases	149	1.032.636	1.032.636	0	0			
d) Provisions for renewal of natural resources	150	0	0	0	0			
e) Provisions for warranty obligations	151	0	0	0	0			
f) Other provisions	152	0	0	0	0			
8 Other operating expenses	153	46.942.414	6.376.694	47.639.419	8.517.187			
III FINANCIAL INCOME (ADP 155 to 164)	154	3.550.963	1.242.718	5.795.436	2.141.501			
1 Income from investments in holdings (shares) of undertakings within the								
group	155	3.327	3.327	15.895	0			
2 Income from investments in holdings (shares) of companies linked by	156	0	0	0	0			
virtue of participating interests	156	U	U	U	U			
3 Income from other long-term financial investment and loans granted to	157	0	0	0	0			
undertakings within the group	157	U	U	U	0			
4 Other interest income from operations with undertakings within the	158	3.502.383	1.194.138	5.746.908	1.425.522			
group	156	3.302.363	1.134.130	5.740.900	1.425.522			
5 Exchange rate differences and other financial income from operations	159	0	0	0	0			
with undertakings within the group	139			U	0			
6 Income from other long-term financial investments and loans	160	0	0	0	0			
7 Other interest income	161	45.253	45.253	32.633	32.036			
8 Exchange rate differences and other financial income	162	0	0	0	0			
9 Unrealised gains (income) from financial assets	163	0	0	0	0			
10 Other financial income	164	0	0	0	683.943			
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	15.903.548	4.580.729	16.917.488	3.404.490			
1 Interest expenses and similar expenses with undertakings within the	166	1.169.065	1.042.888	8.635	271			
group	100	1.109.003	1.042.000	6.033	2/1			
2 Exchange rate differences and other expenses from operations with	167	0	0	0	0			
undertakings within the group								
3 Interest expenses and similar expenses	168	12.195.637	983.116	14.516.669	3.404.219			
4 Exchange rate differences and other expenses	169	2.387.181	2.387.181	2.149.331	0			
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0			
6 Value adjustments of financial assets (net)	171	0	0	0	0			
7 Other financial expenses	172	151.665	167.544	242.853	0			
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF	173			0	0			
PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES	474			0	0			
	174			U	U			
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175			0	0			
VIII SHARE IN LOSS OF JOINT VENTURES	176			0	^			
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	517.267.406	17.792.232	542.177.985	23.057.039			
X TOTAL INCOME (ADP 123+134+173 + 174)  X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	177	435.858.991		464.042.616				
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	178	81.408.415	76.491.244 -58.699.012	78.135.369	82.406.510 -59.349.471			
1 Pre-tax profit (ADP 177-178)	180	81.408.415	-50.033.012	78.135.369	-53.543.471			
2 Pre-tax loss (ADP 177-178)	180	81.408.415	-58.699.012	78.135.369	<u> </u>			
XII INCOME TAX	181	14.858.008	-58.699.012 -10.523.980	-46.324.735	-59.349.471 -15.963.107			
XIII INCOME TAX XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	66.550.407	-48.175.032					
1 Profit for the period (ADP 179-182)	183		-40.175.032	124.460.104	-43.386.364			
		66.550.407	40.475.000	124.460.104	40,000,004			
2 Loss for the period (ADP 182-179)	185	0	-48.175.032	0	-43.386.364			

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to	IFRS only v	vith discontinued or	perations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	186	0	,	0	0
(ADP 187-188)		U			U
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFR	S with disco	ntinued operations			
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192	0	0	0	0
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons		ual financial statem	,		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by un	dertakings s	ubject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	202	66.550.407	0	124.460.104	-43.386.364
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	203	-6.570	-6.570	21.900	21.900
(ADP 204 to 211)					21.000
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	-6.570	-6.570	21.900	21.900
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign	208	0	0	0	0
operation 6 Share in other comprehensive income/loss of companies linked by virtue					
of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-6.570	-6.570	21.900	21.900
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	66.543.837	-6.570	124.482.004	-43.364.464
APPENDIX to the Statement on comprehensive income (to be filled in by	/ undertakin	gs that draw up con	solidated statemen	ts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216				
2 Attributable to minority (non-controlling) interest	217				

### STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2019. to 31.12.2019.

in HRK

Submitter: Arena Hospitality Group d.d			in HRK
ltem	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	81.408.415	78.135.369
2 Adjustments (ADP 003 to 010):  a) Depreciation	002 003	64.541.841 52.093.807	67.439.487 61.436.015
b) Gains and losses from sale and value adjustment of fixed tangible and			
intangible assets	004	405.790	-875.326
c) Gains and losses from sale and unrealised gains and losses and value	005	0	0
adjustment of financial assets d) Interest and dividend income	006	-3.547.679	-5.779.541
e) Interest expenses	007	14.397.338	14.768.158
f) Provisions	008	6.419.021	-2.985.341
g) Exchange rate differences (unrealised)	009	-5.226.436	875.522
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	145.950.256	145.574.856
3 Changes in the working capital (ADP 013 to 016)	012	-7.544.448	-22.770.908
a) Increase or decrease in short-term liabilities	013	-6.151.774	2.513.456
b) Increase or decrease in short-term receivables	014	-1.261.437	-1.312.906
c) Increase or decrease in inventories	015	-131.237	-458.135
d) Other increase or decrease in working capital	016	0	-23.513.323
II Cash from operations (ADP 011+012)	017	138.405.808	122.803.948
4 Interest paid	018	-11.061.230	-13.991.904
5 Income tax paid	019	-20.488.505	6.296.069
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	106.856.073	115.108.113
Cash flow from investment activities		Ī	
1 Cash receipts from sales of fixed tangible and intangible assets	021	1.124.733	2.527.174
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	4.378.609	8.298.193
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities	025 026	2.422.097	9.201.117 4.371.827
III Total cash receipts from investment activities (ADP 021 to 026)	027	7.925.439	24.398.311
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-134.724.368	-227.715.613
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-87.037.448	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	-11.630.982	-53.000
IV Total cash payments from investment activities (ADP 028 to 032)	033	-233.392.798	-227.768.613
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-225.467.359	-203.370.302
Cash flow from financing activities  1 Cash receipts from the increase in initial (subscribed) capital	035	l ol	0
2 Cash receipts from the increase in finite (subscribed) capital  2 Cash receipts from the issue of equity financial instruments and debt			0
financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	111.720.000	79.498.894
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	111.720.000	79.498.894
Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-26.227.994	-34.576.622
2 Cash payments for dividends	041	0	-25.642.760
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	-16.331.377
5 Other cash payments from financing activities	044	-906.920	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-27.134.914	-76.550.759
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	84.585.086	2.948.135
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
1 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	040	-34.026.200	-85.314.054
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP	048		
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)  E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	716.410.907	682.384.707

STATEMENT OF CHANGES IN EQUITY for the period from 01.01.19 to 31.12.19

STATEMENT OF CHA for the period from 01.01.19 to		N EQUII 1														in HRK	
in the partie name officials	01112110							Attributable to ow	ners of the parent							III II	
ltem	ADP code	Initial (subscribed) capital	Capital reserves		Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves		Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non- controlling) interest	Total capital and reserves
1		3	4				8								16 (3 to 6 - 7 + 8 to 15)		18 (16+17)
Previous period																	
1 Balance on the first day of the previous business year	01	102.574.420	1.142.738.633	2.182.500	3.380	3.380	0	568.595.447	0	111.690	0	0	68.823.676	0	1.885.026.366	0	1.885.026.366
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	102.574.420	1.142.738.633	2.182.500	3.380	3.380	0	568.595.447	0	111.690	0	0	68.823.676	0	1.885.026.366	0	1.885.026.366
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0		0	0	0	66.550.407	66.550.407	0	66.550.407
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	-6.570	0	0	0	0	-6.570	0	-6.570
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0								0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	-906.919	0	(	0	0	0	0	-906.919	0	-906.919
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0								0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	C	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	c	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	C	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	(	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	2.946.221	0	0	0	0	0	(	0	0	-2.946.221	0	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	567.688.528	0	105.120	0	0	65.877.455	66.550.407	1.950.663.284	0	1.950.663.284
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by underta	akings that dr	raw up financial staten	nents in accordance w	ith the IFRS)	,		,						, , ,		,		
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	24	0	0	0	0	0	0	-906.919	0	-6.570	0	0	0	0	-913.489	0	-913.489
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	-906.919	0	-6.570	0	0	0	66.550.407	65.636.918	0	65.636.918
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	2.946.221	0	0	0	0	0	C	0	0	-2.946.221	0	0	0	0

Current period																
1 Balance on the first day of the current business year	27	102.574.420	1.142.742.013	5.128.721	3.380	3.380	0	567.685.148	0	105.120	0	0 65.877.455	66.550.407	1.950.663.284	0	1.950.663.284
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	102.574.420	1.142.742.013	5.128.721	3.380	3.380	0	567.685.148	0	105.120	0	0 65.877.455	66.550.407	1.950.663.284	0	1.950.663.284
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0 0	124.460.104	124.460.104	0	124.460.104
6 Exchange rate differences from translation of foreign operations	32	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	33	D	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	21.900	0	0 0	0	21.900	0	21.900
9 Profit or loss arising from effective cash flow hedge	35	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	36	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	38	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0							0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
18 Redemption of treasury shares/holdings	44	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0 0	0	-16.331.377	0	-16.331.377
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0 -25.642.760	0	-25.642.760	0	-25.642.760
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0 66.550.407	-66.550.407	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	102.574.420	1.142.742.013	5.128.721	16.334.757	16.334.757	0	551.353.771	0	127.020	0	0 106.785.102	124.460.104	2.033.171.151	0	2.033.171.151
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by underta	akings that d	raw up financial statemen	ts in accordance with th	he IFRS)												
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	0	0	21.900	0	0 0	0	21.900	0	21.900
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	21.900	0	0 0	124.460.104	124.482.004	0	124.482.004
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0 40.907.647	-66.550.407	-41.974.137	0	-41.974.137

## NOTES TO FINANCIAL STATEMENTS - TFI (drawn up for quarterly reporting periods)

Name of the issuer: Arena Hospitality Group d.d

Personal identification number (OIB): 47625429199

Reporting period: 1 January - 31 December 2019

Reconciliation of the Annual Financial Report with TFI-POD

#### Balance sheet items reconciliation:

Property, plant and equipment in the amount of HRK 1,376,114 thousand together with Inventories (reported within Non-current assets) in the amount of HRK 9,097 thousand corresponding to AOP position 010.

Restricted deposits and cash in the amount of HRK 11,324 thousand are listed in AOP 028. An additional amount of HRK 177 thousand is disclosed in AOP 028 relating to long-term loans and is within the item Other non-current financial assets totaling 667,206 thousand. This position also includes AOP 021, 023 and 030.

Income tax receivables are stated in the Annual Report in the amount of HRK 3,143 thousand within the scope of AOP 051.

Other receivables and advances in the amount of HRK 5,370 thousand contain the remaining tax receivables (except for the income tax receivables described above) is stated at AOP 051 and AOP 047, 050, 052.

Others reserves in amount of HRK 556,610 thousand are stated on AOP 070 and 077.

#### Reconcililation of Income statement:

Revenues of HRK 527,876 and Other (expenses) / income in the amount of HRK 7,064 thousand is disclosed at AOP 125, except that the item Other (expenses) / income comprises and sells in the amount of HRK 1,443 thousand which are netted within the Annual Report.

Operating expenses in the amount of HRK 374,200 thousand increased by Rental costs and land concession fee of HRK 10,031 thousand corresponds to the AOP items 133, 138, 139, 140 and 153, while the difference of HRK 1,458 thousand is shown under Other (expenses) / revenues.

Financial income in the amount of HRK 5,780 thousand is disclosed under AOP 158 and 161, while AOP 155 is disclosed under Other (expenses) / income.